

## HR 7364

Stop Flood Insurance Rate Hikes Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 1, 2022

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Apr 1, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7364>

### Sponsor

**Name:** Rep. Graves, Garret [R-LA-6]

**Party:** Republican • **State:** LA • **Chamber:** House

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carter, Troy [D-LA-2]	D · LA		Apr 1, 2022
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Apr 1, 2022
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Apr 1, 2022
Rep. Rouzer, David [R-NC-7]	R · NC		Apr 1, 2022
Rep. Weber, Randy K., Sr. [R-TX-14]	R · TX		Apr 1, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 1, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 S 3934	Related bill	Mar 28, 2022: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## Stop Flood Insurance Rate Hikes Act

This bill allows National Flood Insurance Program policyholders to elect to pay premiums at the rate in effect prior to the implementation of Risk Rating 2.0 and to receive refunds for previously paid premiums. Risk Rating 2.0 bases premium rates on an individual property's specific flood risk instead of the flood risk of a general location and property type.

Policyholders may elect to pay the previous rate until the Federal Emergency Management Agency performs several actions regarding Risk Rating 2.0, including

- publishing all data and methods used to calculate premium rates under Risk Rating 2.0,
- creating an online database where policyholders can see premium rates for their property using specified calculations, and
- publishing an assessment of the economic, social, and environmental impacts of Risk Rating 2.0.

## Actions Timeline

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- **Apr 1, 2022:** Introduced in House
- **Apr 1, 2022:** Referred to the House Committee on Financial Services.